

Message Text

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ACTION NEA-10

INFO OCT-01 ISO-00 SP-02 USIA-06 AID-05 EB-07 NSC-05
EPG-02 TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00
COME-00 FRB-03 INR-07 NSAE-00 XMB-02 OPIC-03
LAB-04 SIL-01 IO-13 /092 W
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FM AMEMBASSY CAIRO
TO SECSTATE WASHDC 5989

C O N F I D E N T I A L CAIRO 9679

E.O. 11652: GDS
TAGS: EFIN, EAID, EG
SUBJECT: IMF AND IBRD TEAMS VISITING EGYPT

REF: STATE 129900

1. IMF AND IBRD OFFICIALS IN CAIRO DURING PAST SEVERAL DAYS HAVE RECEIVED USUAL PRESS COVERAGE ON "PLANS FOR ADDITIONAL SUPPORT" BY THOSE ORGANIZATIONS TO GOE'S DEVELOPMENT EFFORTS. IMF MIDDLE EAST DIRECTOR SHAKOUR SHAALAN (EGYPTIAN) HAS HELD DISCUSSIONS WITH DEPPRIMIN KAISOUNI, MINFIN HAMED, MINECON EL SAYEH AND OTHER GOE FIGURES. IBRD OFFICIALS HAVE DISCUSSED PROJECT ASSISTANCE WITH NUMBER OF AUTHORITIES. PRESS CITES GOE ANNOUNCEMENT THAT \$359 MILLION OF TOTAL \$680 MILLION IN IBRD LOAN EXTENSIONS HAD BEEN UTILIZED BY END OF MARCH 1977.

2. COMMENT. IMF OFFICIAL TOLD EMBOFF THAT SHAALAN'S VISIT IS USEFUL OPPORTUNITY FOR CONTACTS WITH GOE BUT IS BASICALLY INCIDENTAL TO OFFICIAL TRIP TO KHARTOUM. OTHER MEMBERS OF IMF TEAM ARE SEEKING TO INFORM THEMSELVES ABOUT STATUS OF STANDBY RELATED REFORM MEASURES. WHILE WE HAVE NOT HAD OPPORTUNITY TO PURSUE MATTER IN DETAIL, VISITING IMF OFFICIAL EXPRESSED TO EMBOFF SOME CONSIDERABLE PESSIMISM
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ABOUT PACE OF REFORM AND PROSPECTS FOR EXTENDED CREDIT FACILITY BEGINNING 1978.

3. INCIDENTALLY, WE HAVE NOT ENCOUNTERED JOHN GUNTHER. MINECON UNDERSEC EL NAZER TELLS US HE HAS NOT BEE IN TOWN WITH IMF TEAM CURRENTLY VISITING, DESPITE INFO REFTTEL.
EILTS

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NNN

Message Attributes

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Control Number: n/a
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Sent Date: 09-Jun-1977 12:00:00 am
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Disposition Approved on Date:
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